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Influencing Factors towards The customers desirability by The Services of Canara Bank in Tiruppur,Tamil Nadu

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Abstract

In a developing economy, the role of banks is more creative and purposeful than in a developed one. Canara Bank occupies a premier position in the comity of Indian banks. With an unbroken record of profits since its inception, Canara Bank has several firsts to its credit. Tiruppur has a place of unique importance in the garments map of Tamilnadu. To mobilize the savings of the people and to later to the credits needs of garments, trade and agriculture and services a number of financial institutions have been setup in the district. Among some financial institutions, the Canara bank occupies an important position and acts as a major component of banking system in Tiruppur. The present research analyzed the customer's satisfaction on the Canara Bank in Tiruppur District. The study consists of 150 samples of each 25 sample respondents from six branches in Tiruppur town. Both primary and secondary data are used in the present study. Required primary data are collected from the sample respondents through a proportional stratified sampling technique with separated, pre-tested, well structure interview schedule.

Keywords:*Canara Bank, Customer Satisfaction, Developing Economy*

1.INTRODUCTION

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In a developing economy, the role of banks is more creative and purposeful than in a developed one. Canara Bank established its International Division in 1976, to supervise the functioning of its various foreign departments, to give required thrust to foreign exchange business, particularly exports and to meet the requirements of Non-Resident Indians. The growth of the bank was phenomenal, especially after nationalization in the year 1969, attaining the status of a national level player in terms of geographical reach and clientele segments.Today, Canara Bank occupies a premier position in the comity of Indian banks. With an unbroken record of profits since its inception, Canara Bank has several firsts to its credit.Tiruppurhas a place of unique importance in the garments map of Tamilnadu. To mobilize the savings of the people and to later to the credits needs of garments, trade and agriculture and services a number of financial institutions have been setup in the district. Among some financial institutions, the Canarabank occupies an important position and acts as a major component of banking system in Tiruppur. The present research analyses the customer’s satisfaction on the Canara Bank in Tiruppur.

2. REVIEW OF LITERATURE

Most of the previous studies are considered as important for getting a better understanding of the problems, the methodology followed and to identify the unexplored part of the field of study under consideration.Shajahan (2005) has examined the customer’s satisfaction in various banking services in India. This study was based on 100 account holders of ICICI bank in Chennai recently. This study found that the discriminate analysis of taking a logistic from its typical of adoption behavior of new internet-based banking services on satisfaction among bank customers. Uppal (2008) has discussed the E-banking services of other banking institutions. This study described that the information technology aspects have satisfied the bank customers but lack of awareness in spread. Harsh (2010) has conducted the effect of some aspects of the performances of banking institutions. It found that the relationship between profitability and some aspects of the banks. It was based on main purpose of the study deeper insight the relational aspect of performances of the Indian banks. Nikhil &Bhagaban (2011)have studied customer satisfaction with regard to the bank on application of quality function department. It focused on application of quality function department was a type of service designing in house of quality matrix. Kankipati (2013) has examined that factor influencing the demand on gold,

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measure to stabilize current account deficit and some of the policy recommendations towards sustainable development. In this study, reducing inflation and increasing the real rate of return on financial products are basic pre-requisites for lowering gold demand of gold in India and minimizing the adverse impact on current account.

3.STATEMENT OF THE PROBLEM

Tiruppur is surrounded by corporation and majority of the people are based on garments. They are mostly transacting money through banking services.Canarabank has its branches in the urban and rural areas which play a vital role in credit and development of services. In Tiruppur,Canarabank has more branches in rural, semi-urban and urban areas. The researcher wants to analyze that since the customer is very important for the banks, how the customer satisfaction level isdifferentiated by some other factor influences.

4.OBJECTIVES OF THE STUDY

The objectives of the research are given below:

1. To discover demographic variables of the customersof Canara bank in Tiruppur
2. To study the satisfaction level of customers towards the services provided by Canarabank.

5.METHODOLOGY

Thepresent study has adopted probability research based on the proportional stratified sampling technique. The present study is confined to Tiruppuronly. The present study considers six branches in the study area. In that 30 sample respondents have been selected on the basis of equal choice from each Canara bank and this is considered to be adequate and representative. Owing to incomplete and contradictory information, it’s possible to have only 150 sample respondents as final sample. In these six branches customers of them, 150 sample respondents have been selected randomly and this is considered to be adulated and representative owing to incomplete information, it’s possible to have only 150 sample respondents as final sample size. This 150 consists of 25 sample respondents from six branches in Tiruppurtown. Both primary and secondary data are used in the present study. Required primary data are collected from the

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sample respondents through proportional stratified sampling technique with separated, pre-tested, well structure interview schedule. Available secondary data are collected from various websites. In the present study, the data collected from the primary sources are analyzed with reference to each of the objectives with the help of the statistical tools such as percentage have been analyzed with SPSS version 15. Contingency co-efficient has been used in order to measure the strength of association between the socio-economic characteristics and awareness and perception level. The Garrett ranking techniques have also been utilized in the study. The study contains both primary data and secondary data.

6. SCOPE OF THE STUDY

The present study attempts to examine the banking services of the Canarabank Ltd in Tiruppur, Tamilnadu. This study is confined only to various account holders used to customers and services in Canarabank in Tiruppur. The banking service is almost mainly subject. Therefore, the important banking services of the Canarabank namely the range of the banking services, customer's awareness, customer satisfaction, service quality with their banks are only studied in the present work.

6. ANALYSIS AND INTERPRETATION

The researcher has measured the demographic variables and bank customer'ssatisfaction mean score for judging theirsatisfaction level as given below:

Table -1: Demographic Profile of CanaraBank Customers in Tiruppur

Sl. No.	Variables	Variables	No. of Respondents	Mean Score
1.	Gender	Male	84	57.09
		Female	**66**	**57.45**
2.	Age	18-25 years	73	56.73
		26-35 years	51	52.25
		Above 36 years	**26**	**56.80**
3.	Marital Status	**Married**	**82**	**58.65**

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		Unmarried	68	55.55
4.	Occupation	**Agriculture**	**14**	**58.42**
		Professional	50	57.12
		Business	49	56.93
		Others	37	57.40
5.	Education	**School level**	**62**	**58.24**
		College level	88	56.55
6.	Family Type	Joint	102	57.14
		Nuclear	**48**	**57.48**
7	Monthly Income	**Upto Rs.2.5 lacs**	**72**	**57.47**
		Rs.2.5 - Rs.5 lacs	59	57.01
		Above Rs.5 lacs	19	57.15
	Total		**150**	

Source: Primary Data

Table-1 revealed that the male and above 36 years have the highest satisfaction. Most the respondents were married with agricultural occupation have highly satisfied in the present study. The sample respondents have studied schooling levelsfrom nuclear family type. They have a monthly income of upto Rs.2.5 lacs and highly satisfied with the Canara bank services in Tiruppur.

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Table – 2 ANOVA Test – Significant Difference between Demographic Profile and Satisfaction of Bank Customers

	Sum of Squares	df	Mean Square	f	Sig.
Between Groups	168.856	2	84.428	1.934	.000
Within Groups	5543.234	127	43.647		
Total	5712.09	129			

Source: Calculated Value

Table-2 evaluated the significant difference between the demographic variables and satisfaction level by ANOVA in the research work. The analysis resultreveals thatthe Canara bank customer's satisfaction with theirdemographic profile of the study.

Table -3 CustomersSatisfaction of the Canara Bank in Tiruppur

Satisfaction Level	No. of Respondents	Percentage %
High	134	89.33
Low	16	10.66
Total	150	100.00

Source: Calculated Value

Table-3 exemplifiedthe majority of 89.33 percent of sample respondents having a high level of satisfaction and 10.66 percent of sample respondents having a low level of satisfaction with the services of Canara bank. It found that the average satisfaction score of the sample respondents belonging to the high satisfaction level (58.81) was more than the low satisfaction level (44.19).

Table 4

Association between Demographical Variables and Satisfaction Level: ‘Z’ TEST

Mean I $\overline{X}_1$	Mean II $\overline{X}_2$	Mean difference $\lvert\overline{X}_1 - \overline{X}_2\rvert$	Standard error	Z value
1	2	3	4	5 (3÷4)
57.09	57.45	0.36	0.95	0.378

Table 4 reveals that the calculated value of ‘Z’ (0.378) is less than the table value (1.96). Hence, the framed null hypothesis is accepted and statistically, it can be concluded that there is no significant association between the average score of demographic variables and satisfaction level of sample respondents.

7. CONCLUSION

The banking business is becoming more and more complex as a result of liberalization and internationalization. With aggressive marketing strategies for generating business opportunities, banks have developed new innovative products, keeping in view the needs of different classes of individual customers. Considering the present-day competition, private banks are becoming more conscious of the customer from the above findings it was evident that the customers play an important role in the selection of a particulars bank. The study has provided that the Canara banks aresatisfied with the customers in the present study.

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